

**For immediate release**  
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## **Gold Scam Victims: Where To Turn For Help**

What do you do when a gold seller fails to deliver or the merchandise you received was not as described when you ordered it? Who can you contact for help when you don't receive payment for gold you've submitted to sell?

In two recent cases, "Howard" in Mississippi wired \$20,000 several months ago to a California coin and bullion dealer to purchase gold coins, and "Richard" in Virginia sent \$150,000 to the same dealer. With the recent run-up in bullion prices they both would have made a nice profit, except they still have not received any gold from the dealer. Howard laments, "All I've gotten is the run-around."

"If you don't know gold coins, you'd better know your gold coin dealer," is the advice to collectors and investors from three nonprofit organizations: the American Numismatic Association ([www.money.org](http://www.money.org)), the Industry Council for Tangible Assets ([www.ictaonline.org](http://www.ictaonline.org)) and the Professional Numismatists Guild ([www.pngdealers.com](http://www.pngdealers.com)).

"There are many reputable, professional numismatists in the United States," the three organizations emphasize. "Before you make a purchase or offer something for sale, do your homework and check the dealer's credentials. For example, contact the Better Business Bureau to check the company's BBB rating or if the company is even accredited by the BBB."

A listing of Better Business Bureau accredited and rated companies nationwide can be found online at [www.bbb.org](http://www.bbb.org).

The dealer that received the combined \$170,000 in unfulfilled purchase

orders from "Howard" and "Richard" had an "F" rating from the BBB.

Typically, dealers who are unresponsive to reasonable requests from customers seeking resolution of disputes are not involved in the mainstream of numismatics, but may advertise in prominent, mainstream news media.

Based on the experiences of the ANA, ICTA and PNG, and in consultation with law enforcement agencies, the three organizations suggest that buyers or sellers of gold coins who encounter problems consider taking these actions:

- Make copies of all correspondence, receipts and transactions and if possible have copies of advertisements or the dates and times ads were broadcast.
- Always contact the company directly to try to resolve the dispute. Ask for the manager or company owner.
- Take thorough notes of your conversation(s).

If the problem is still not resolved after a reasonable amount of time, contact the Customer Service and/or Advertising Departments of the news media organization(s) that published or broadcast the company's advertisements and let them know about the problems.

The ANA, ICTA and PNG advise: "It's your money, so do your homework before placing an order, and if there is a problem then don't just sit back and wait. Be persistent in your efforts to resolve the dispute. Follow up with the company you did business with and the agencies where you've filed a complaint. You may also want to consult with an attorney."

Depending on the specific circumstances of the situation, one or more of these agencies also may be able to assist in the resolution of the dispute.

**Numismatic Consumer Alliance, Inc.** ([www.StopCoinFraud.org](http://www.StopCoinFraud.org)) helps consumers secure relief for allegedly fraudulent and illegal conduct within the coin industry. Address: P.O. Box 144, Bedminster, New Jersey 07921. Phone: (908) 781-7947.

**Numismatic Crime Information Center** ([www.NumismaticCrimes.org](http://www.NumismaticCrimes.org)) can help with investigative resources, information and direction for customers, dealers and law enforcement agencies. Address: P.O. Box 14080, Arlington,

Texas 76094. Phone: (817) 723-7231.

**Credit Card Companies** if the purchase in dispute was made with a credit card within the past six months. Call the Customer Service number on the credit card and inquire about doing a chargeback for undelivered merchandise.

**Local Police Department or Sheriff's Department, the local District Attorney or County Prosecutor and the State Attorney General** in the city, county and/or state in which you live or in which the dealer has a place of business. Contact the law enforcement agencies in the city, county or state where the transaction took place. Phone numbers can be found in the Government pages of local phone books or online. A convenient listing of contact information for every state attorney general can be found on the National Association of Attorneys General website, [www.naag.org](http://www.naag.org).

**Federal Bureau of Investigation or Secret Service** depending on the dollar amount of the transaction and whether interstate commerce or counterfeit coins were involved in the transaction. Phone numbers for the nearest FBI and Secret Service offices can be found in the Government pages of local telephone books.

**United States Postal Service** may be able to provide assistance if the transaction occurred using the U.S. Mail. Go to your main post office and ask to talk with the local Postmaster or Postal Inspector.

**American Numismatic Association** ([www.money.org](http://www.money.org)) if the dealers involved in the dispute are ANA members and the dispute involves alleged violation of the ANA Code of Ethics, the association offers complaint mediation services for a fee based on the dollar value of the transaction. Address: 818 N. Cascade Ave., Colorado Springs, Colorado 80903. Phone: (800) 367-9723.

**Professional Numismatists Guild** ([www.PNGdealers.com](http://www.PNGdealers.com)) if the dealers in question are PNG members they must adhere to the Guild's Code of Ethics, support the PNG Collector's Bill of Rights and must agree to binding arbitration to resolve any disputes involving numismatic merchandise. Address: 3950 Concordia Lane, Fallbrook, California 92028. Phone: (760) 728-1300.

**Federal Trade Commission Consumer Sentinel Network**

(www.FTC.gov); however, don't expect an immediate response. The FTC usually responds when a significant number of serious complaints accumulate against a company, but it is still good to alert the FTC about unresolved disputes so they can be added to the agency's files. Information about filing a complaint can be found online at [www.consumeraction.gov](http://www.consumeraction.gov). Phone: (877) 382-4357.

Additional consumer protection information from the American Numismatic Association about "How to Buy Gold & Silver" can be found online at <http://www.money.org/Content/NavigationMenu/ExploretheWorldofMoney/BuyingGold/default.htm>, and the Professional Numismatists Guild offers consumer education information about "Three Things Gold Buyers Must Know First" online at [http://www.pngdealers.com/item.php?item\\_id=129&category\\_id=2](http://www.pngdealers.com/item.php?item_id=129&category_id=2).

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